



Scam Uses Fake State of Wisconsin Investment Board Checks

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MADISON – Over the past week, scammers have attempted to rip off Craigslist sellers using fake State of Wisconsin Investment Board checks.

Crooks are “paying” for small items on Craigslist with fake checks in large amounts (\$1,900, for example). The checks list the State of Wisconsin Investment Board’s name and address. The seller is asked to cash the check, keep the full price of the item, and wire back the extra funds to the sender.

If someone wants to pay by check and have you wire money back, it’s a scam – no matter whose name is on the check. Banks must make funds available quickly, but that doesn’t mean a check is good. It can take weeks for forgery to be discovered by a bank that cashes a check. When a check bounces, the bank will hold the consumer accountable for the full amount plus fees.

There are simple ways to avoid a fake check scam:

- If you’re selling something, don’t accept a check for more than the selling price, especially when the buyer asks you to return the difference.
- Don’t spend the funds from a check until you know that the check has fully cleared the bank’s system and the funds are available.
- The State of Wisconsin Investment Board is not purchasing your Craigslist item. If you receive one of these fake checks, file a complaint with the Wisconsin Department of Agriculture, Trade and Consumer Protection.

For additional information or to file a complaint, visit the Consumer Protection Bureau at <http://datcp.wisconsin.gov>, send an e-mail to datcp hotline@wisconsin.gov or call the Consumer Information Hotline at 1-800-422-7128.

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